

TERMS OF ADVERTISING. One square, of 10 lines or less, for each and every insertion, \$2.

THE UNWISDOM OF WAR CONSIDERED. We are not going to indulge in moralizing, either do we wish to look wise, perhaps because we fear that people would find us out too soon.

JOHN H. CRAWFORD, JOHN F. ROBERTSON, WM. ROBERTSON, WM. F. ROBERTSON. HEADQUARTERS CAPE Fear, WILMINGTON, N. C., March 30, 1864.

TOBACCO AND SNUFF. JOSEPH RAY, JOHN J. CHAMBERLAIN, JOHN J. CHAMBERLAIN, JOHN J. CHAMBERLAIN.

STATE OF NORTH CAROLINA. DEPT. OF STATE AND QUARTERS. JOHN J. CHAMBERLAIN, JOHN J. CHAMBERLAIN.

NOTICE. JOHN J. CHAMBERLAIN, JOHN J. CHAMBERLAIN.

WILMINGTON, N. C., SEPT. 15, 1864.

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the expulsion from their homes and fireplaces, of the wives and children of our brave people.

Very respectfully, J. B. HOOD, Gen'l.

Special to the Constitutionalist. HIGHLY IMPORTANT FROM THE GEORGIA FRONT. Gen. Hood's proposition to exchange prisoners had failed.

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unbearable, having scented the horse until it became almost unmanageable.

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TELEGRAPHIC Reports of the Press Association.

Entered according to the Act of Congress, in the year 1863, by J. S. THOMAS, in the Clerk's Office of the District Court of the Confederate States for the Northern District of Georgia.

FROM THE UNITED STATES. Richmond, Sept. 14.—New York paper of the 12th has received. The war news is unimpaired.

FROM PETERSBURG. Petersburg, Sept. 14th, 1864. There was some skirmishing on our right to-day, and heavy cannonading all along the lines.

FROM NORTHERN VIRGINIA. Richmond, Sept. 15th, 1864. A letter from an officer in Lee's brigade, says: We drove the enemy through Martinsburg yesterday, the 10th, and to-day are tearing up the Rail Road.

FROM THE UNITED STATES—REPORTED DEATH OF GEN. PHILIP HERRINGTON. A dispatch from Indianapolis announces the capture there of Quantrell, the Missouri guerrilla.

FROM PETERSBURG. Petersburg, Sept. 15th, 1864. A special dispatch to the Evening Star, from Petersburg to-day, says that a force of the enemy's cavalry and infantry, reported this morning in the vicinity of Pope Springs Church, two miles west of the Railroad and four miles from the city.

FROM PETERSBURG. Petersburg, Sept. 15th, 1864. The Washington Union, of the 20th inst., says that Lincoln will probably send commissioners to Richmond, as it is known that many leading men of the republican party have lately been urging that policy.

FROM PETERSBURG. Petersburg, Sept. 15th, 1864. Messrs. Editors: An expedition was sent from this place, by Capt. Mallard, of that name, under the command of J. B. Hopkins, of that name, and eight men, to the point of the Cape Fear River, where they were met by the enemy's cavalry and infantry.

From the Goldsboro' Journal. The Confederate Tax on Banks—Favorable Opinion.

Through the courtesy of Col. W. S. G. Andrews, of this place, we are enabled to lay before the public, today, an important opinion affecting the liability to taxation by the Confederate Government, of banks in which State Government has an interest.

It is said, and assumed to be true, that these Banks were established, not merely for the benefit of the private Stockholders, but are the great fiscal agents of the State, which is also largely interested in them as Stockholders.

By becoming a corporation, the State divests itself, so far as the taxation of that kind is concerned, of its sovereign character, and becomes a mere citizen.

It may be assumed without argument, that Banks are liable to taxation in their corporate character, unless there is some special exemption. Provisions Bank v. Billings, 4 Pet. 533.

It may also be assumed that the fact that a State is one of the Stockholders of a Bank, does not exempt the Bank from taxation in its corporate character.

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